

Why 2018 is the best time for startups

Before we get down to business, let's address one misconception people may have; starting and running a business has never been and will never be an easy job. So, for those thinking this blog is going to tell you why starting a business is easy in the US in 2018, I'm sorry, but that's not what this post is doing. The post is telling you why this is the best time to start your business as opposed to any time before this.

So, let's see some of the reasons why 2018 is the best time to start a business:

2018 Tax Reforms:

2018 began with the signing of the most substantial tax reform in the USA in thirty years. The bill reduced taxes for the average taxpayer by a modest amount but did wonders for Corporations and small businesses. The law cut down corporate tax from thirty-five percent to twenty-one percent. Pass-through entities, which comprise of the majority of small businesses, also get twenty percent tax reduction for their incomes.

In the past, many small businesses faced difficulties in choosing which entity was right for them because of the high differences in tax rates between C corporations and pass-through entities. However, the gap between them is small enough to be subsided now, and business can choose whichever entity model is right for them, without the fear of high taxation.

Supporting Technologies:

Most start-ups and established businesses these days are catering to the on-demand industry through whatever product or service they are offering. What's more is that since a lot of companies are offering either similar or the same products/services (Uber and Lyft), they are most likely using similar technology such as their applications. Now, keeping this [on-demand automated taxi dispatch](#) service in mind, let's talk about all the techniques available to start-ups that can help them boost their business. These technologies are known as white label solutions, and they provide other companies with ready-made products or services so that these companies don't have to make the products or services themselves, for an easily affordable fee of course. The companies that provide white label solutions, such as Cab Startup which makes the entire systems for businesses who employ its services in the taxi dispatch service industry, are exponentially increasing in number these days and that is quite beneficial for those looking to start a business now because they will have no shortage of supporting tech for their start-ups.

Stronger Economy:

According to economists, the economy is predicted to see the growth of up to 3 percent in 2018 which beats 2017's 2.7 percent growth rate. This increase in growth is partially in thanks to the tax reforms mentioned above. They also predict that this growth and tax reduction should stimulate business growth and investments and hence, create more jobs and increase purchases of USA products.

Conclusion:

In conclusion, we can all see that the above-listed factors (tax reform, supporting technologies, and a stronger economy) and some not listed factors are paving the way to making the incredibly challenging task of starting and running a business just a little bit easier. So, for those of you who are dreaming of starting your own business, the time is now!